

Message Text

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PAGE 01 MOSCOW 07559 281043Z
ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 TRSE-00 OMB-01 AID-05 XMB-02
CIAE-00 INR-07 NSAE-00 /035 W
-----290248Z 112492 /73
R 280955Z MAY 77
FM AMEMBASSY MOSCOW
TO SECSTATE WASHDC 8013
INFO USDOC WASHDC

C O N F I D E N T I A L MOSCOW 7559

E.O. 11652: GDS
TAGS: EFIN, UR
SUBJECT: SOVIET UNION'S LONG-TERM CREDITS

1. V.G. KOMAROV, DEPUTY DIRECTOR-GENERAL OF THE MAIN
MONETARY DEPARTMENT OF THE MFT, TOLD EMBOFF AND USDOC
VISITOR E.S. BOZEK ON MAY 26 THAT ABOUT HALF OF THE
SOVIET UNION'S LONG-TERM CREDITS ARE NOW ACCOUNTED FOR BY
COMPENSATION AGREEMENTS. IN ANOTHER PART OF THE CONVERSATION,
WITH SPECIFIC REFERENCE TO CREDITS FOR COMPLETE
PLANTS, HE DEFINED LONG-TERM AS EIGHT YEARS OR OVER.

2. WE NOTE THAT CHASE'S "EAST-WEST MARKETS" FOR MARCH 7
SAYS "MAJOR SELF-LIQUIDATING" CREDIT ARRANGEMENTS ACCOUNT
FOR ROUGHLY 40 PERCENT OF SOVIET OVERALL DEBT AND PROJECTS
1975-80 EXPORT INCOME FROM COMPENSATION ARRANGEMENTS IN
SIX MAJOR PRODUCT GROUPS AT US\$ 7.3 BILLION.

3. PERCENTAGE OF SOVIET DEBT COVERED BY COMPENSATION
AGREEMENTS MAY WELL HAVE GROWN GIVEN THE RECENT DEALS
MENTIONED BELOW. KOMAROV APPEARED TO BE TRYING TO CONVEY
MESSAGE THAT ARRANGEMENTS ALREADY EXIST TO PAY FOR HALF
OF THE USSR'S DEBT, SO BANKERS SHOULD HAVE LESS CONCERN
THAN IS PLAYED UP IN THE NEWSPAPERS.

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PAGE 02 MOSCOW 07559 281043Z

4. ACTION REQUESTED: "EAST-WEST MARKETS" LISTING APPEARS
NOT TO INCLUDE TWO FRENCH CHEMICALS DEALS OF LATE 1976,
AND IT COULD NOT INCLUDE THE MOST RECENT BRITISH CHEMICAL
FIBER PLANTS DEAL. WE WOULD APPRECIATE WASHINGTON PROVIDING
US WITH A CURRENT LIST OF THE KNOWN COMPENSATION
DEALS, TOGETHER WITH VALUES AND TERMS, WHICH ARE FOR FIVE
YEARS OR OVER. AN UPDATE AND EXPANSION OF LISTING IN 1976

JEC VOLUME (P. 773) ON AN UNCLASSIFIED BASIS WOULD ALSO BE
USEFUL. MATLOCK

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, GOVERNMENT DEBTS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 28-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MOSCOW07559
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770192-0300
Format: TEL
From: MOSCOW
Handling Restrictions: n/a
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ISecure: 1
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Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Original Classification: CONFIDENTIAL
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Review Release Date: n/a
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SAS ID: 2529757
Secure: OPEN
Status: NATIVE
Subject: SOVIET UNION'S LONG-TERM CREDITS
TAGS: EFIN, UR
To: STATE
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vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/7ca7a494-c288-dd11-92da-001cc4696bcc
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